

# U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

U.S. Department of Commerce • Washington, D.C. 20230

**FOR IMMEDIATE RELEASE**  
**8:30 A.M. EDT FRIDAY, AUGUST 12, 2005**

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CB05-117, BEA05-36, FT-900 (05-06)

## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES June 2005

### Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$106.8 billion** and imports of **\$165.6 billion** resulted in a goods and services deficit of **\$58.8 billion**, \$3.4 billion more than the \$55.4 billion in May, revised. June exports were virtually unchanged from May, and June imports were \$3.4 billion more than May imports of \$162.2 billion.

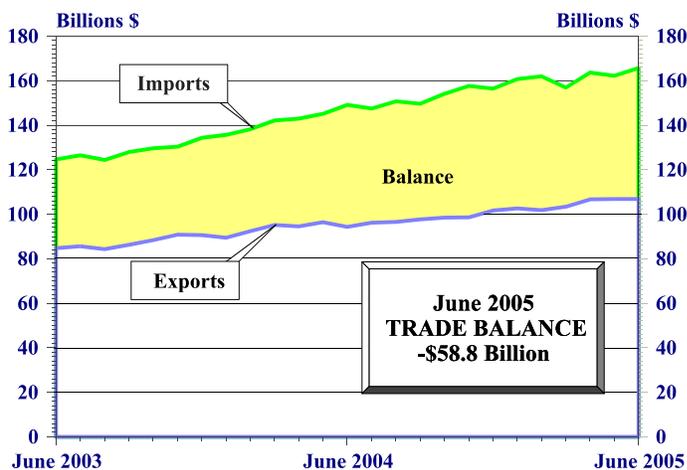
In June, the goods deficit increased \$3.3 billion from May to \$64.0 billion, and the services surplus decreased \$0.1 billion to \$5.2 billion. Exports of goods were virtually unchanged at \$74.5 billion, and imports of goods increased \$3.2 billion to \$138.5 billion. Exports of services increased \$0.1 billion to \$32.4 billion, and imports of services increased \$0.2 billion to \$27.1 billion.

In June, the goods and services deficit was up \$3.9 billion from June 2004. Exports were up \$12.6 billion, or 13.4 percent, and imports were up \$16.5 billion, or 11.1 percent.

### Goods

The May to June change in exports of goods reflected decreases in *foods, feeds, and beverages* (\$0.4 billion);

### U.S. International Trade in Goods and Services



*consumer goods* (\$0.2 billion); and *industrial supplies and materials* (\$0.2 billion). Increases occurred in *capital goods* (\$0.6 billion); *other goods* (\$0.1 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion).

The May to June change in imports of goods reflected increases in *industrial supplies and materials* (\$2.2 billion); *capital goods* (\$1.2 billion); and *consumer goods* (\$0.1 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.2 billion) and *other goods* (\$0.1 billion). *Foods, feeds, and beverages* were virtually unchanged.

The June 2004 to June 2005 change in exports of goods reflected increases in *capital goods* (\$3.3 billion); *industrial supplies and materials* (\$3.1 billion); *consumer goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *foods, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.1 billion).

The June 2004 to June 2005 change in imports of goods reflected increases in *industrial supplies and materials* (\$6.6 billion); *capital goods* (\$3.3 billion); *consumer goods* (\$2.9 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *other goods* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.4 billion).

### Services

Services exports increased \$0.1 billion from May to June. The increase was more than accounted for by an increase in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from May to June. The increase was mostly accounted for by increases in *other private services* and *travel*. Changes in the other categories of services imports were small.

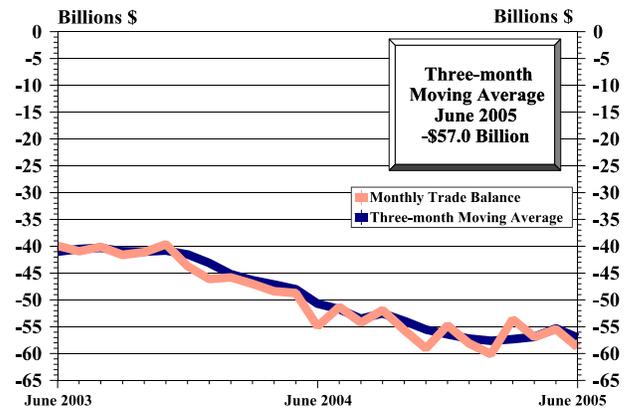
From June 2004 to June 2005, services exports increased \$3.9 billion. The largest increases were in *other private services* (\$1.2 billion), *royalties and license fees* (\$0.9 billion), and *travel* (\$0.8 billion).

From June 2004 to June 2005, services imports increased \$2.4 billion. The largest increases were in *other private services* (\$1.0 billion), *other transportation* (\$0.4 billion), which includes freight and port services, *travel* (\$0.4 billion), and *royalties and license fees* (\$0.4 billion).

### Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$106.8 billion, while imports of goods and services averaged \$163.8 billion, resulting in an average trade deficit of \$57.0 billion. For the three months ending in May, the average trade deficit was \$55.3 billion, reflecting average exports of \$105.6 billion and average imports of \$160.9 billion.

### Trade Balances



### Selected Not Seasonally Adjusted Goods Details

The June figures showed surpluses, in billion of dollars, with Hong Kong \$0.7 (for May \$0.7), Australia \$0.7 (\$0.7), Singapore \$0.5 (\$0.5), and Egypt \$0.2 (\$0.1). Deficits were recorded, in billions of dollars, with China \$17.6 (\$15.8), Europe \$12.8 (\$12.1), the European Union \$10.8 (\$10.5), OPEC \$7.7 (\$7.3), Japan \$6.9 (\$6.6), Canada \$5.4 (\$4.8), Mexico \$4.8 (\$4.5), Korea \$1.3 (\$1.5), Taiwan \$1.2 (\$0.9), and Brazil \$0.8 (\$0.7).

Advanced technology products (ATP) exports were \$19.3 billion in June and imports were \$22.9 billion, resulting in a deficit of \$3.7 billion. June exports were \$2.1 billion more than the \$17.2 billion in May, while imports were \$1.9 billion more than the \$21.0 billion in May.

### Revisions

Goods carry-over in June was \$0.3 billion (0.4 percent) for exports and \$1.0 billion (0.7 percent) for imports. For May, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.2 billion (0.3 percent). For May, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.9 billion (0.7 percent).

Services exports for May were revised down \$0.1 billion to \$32.3 billion; the revision was mostly accounted for by a downward revision in *travel*. Services imports for May were virtually unchanged at \$27.0 billion.

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